

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L05000024929
FILED 8:00 AM
March 11, 2005
Sec. Of State
mhodges

Article I

The name of the Limited Liability Company is:

POSITANO PARTNERS III, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

4460 LEGENDARY DRIVE
SUITE 100
DESTIN, FL. 32541

The mailing address of the Limited Liability Company is:

4460 LEGENDARY DRIVE
SUITE 100
DESTIN, FL. 32541

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

RICHARD S MCNEESE
36468 EMERALD COAST PARKWAY
SUITE 1201
DESTIN, FL. 32541

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: RICHARD S. MCNEESE

Article V

The name and address of managing members/managers are:

Title: MGRM
STEPHEN C RIGGS III
4460 LEGENDARY DRIVE, SUITE 100
DESTIN, FL. 32541

Title: MGRM
LEE MCCULLAR
4460 LEGENDARY DRIVE, SUITE 100
DESTIN, FL. 32541

Signature of member or an authorized representative of a member

Signature: RICHARD S. MCNEESE

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